

TO ALL STOCK EXCHANGES

**BSE LIMITED
NATIONAL STOCK EXCHANGE OF INDIA LIMITED
NEW YORK STOCK EXCHANGE**

April 14, 2022

Dear Sir/ Madam,

Sub: Newspaper advertisement pertaining to financial results of Q4 FY 2022

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, please find enclosed copies of the newspaper advertisement pertaining to financial results of the Company for the quarter and year ended March 31, 2022. The advertisements were published in English and Kannada newspapers today.

This information will also be hosted on the Company's website, at www.infosys.com

Thanking you,

Yours sincerely,
For Infosys Limited



A.G.S. Manikantha
Company Secretary

Extract of the consolidated audited financial results of Infosys Limited and its subsidiaries for the quarter and year ended March 31, 2022, prepared in compliance with the Indian Accounting Standards (Ind-AS)

(in ₹ crore, except per equity share data)

Particulars	Quarter ended March 31,	Year ended March 31,	Quarter ended March 31,
	2022	2022	2021
Revenue from operations	32,276	1,21,641	26,311
Profit before tax	7,543	30,110	6,935
Profit for the period	5,695	22,146	5,078
Total comprehensive income for the period (comprising profit for the period after tax and other comprehensive income after tax)	5,797	22,328	4,564
Profit attributable to:			
Owners of the Company	5,686	22,110	5,076
Non-controlling interests	9	36	2
	5,695	22,146	5,078
Total comprehensive income attributable to:			
Owners of the Company	5,787	22,293	4,570
Non-controlling interest	10	35	(6)
	5,797	22,328	4,564
Paid-up share capital (par value ₹5/- each fully paid)	2,098	2,098	2,124
Other equity #	73,252	73,252	74,227
Earnings per share (par value ₹5/- each)*			
Basic (₹)	13.56	52.52	11.96
Diluted (₹)	13.54	52.41	11.94

* EPS is not annualized for the quarter ended March 31, 2022 and quarter ended March 31, 2021.

Excludes non-controlling interest

1. Notes pertaining to the current quarter

a) The audited interim consolidated financial statements for the quarter and year ended March 31, 2022 have been taken on record by the Board of Directors at its meeting held on April 13, 2022. The statutory auditors, Deloitte Haskins & Sells LLP, have expressed an unmodified audit opinion. The information presented above is extracted from the audited interim consolidated financial statements. These interim consolidated financial statements are prepared in accordance with the Ind-AS as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.

b) **Estimation of uncertainties relating to the global health pandemic from COVID-19 (“COVID-19”):**

The Group has considered the possible effects that may result from COVID-19 in the preparation of these interim consolidated financial statements, including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Group has, at the date of approval of these financial statements, used internal and external sources of information including credit reports and related information and economic forecasts and expects that the carrying amount of these assets will be recovered. The impact of COVID-19 on the Group's financial statements may differ from that estimated as at the date of approval of these interim consolidated financial statements.

c) **Re-appointment of independent director**

Based on the recommendation of the nomination and remuneration committee, the Board approved the reappointment of D. Sundaram as an Independent Director for the second term from July 14, 2022 to July 13, 2027, subject to the approval of the shareholders of the Company.

d) **Update on employee stock grants**

The Board, on April 13, 2022, based on the recommendations of the nomination and remuneration committee, approved :

i) The grant of annual performance-based grant of Restricted Stock Units (RSUs) amounting to ₹13 crore for fiscal 2023 under the 2015 Stock Incentive Compensation Plan (“the 2015 Pplan”) to Salil Parekh, CEO & MD. This is pursuant to the approval from the shareholders through postal ballot concluded on February 20, 2018 and as per the shareholders' approval in the Annual General Meeting (AGM) held on June 22, 2019. These RSUs will vest in line with the current employment agreement. The RSUs will be granted effective May 2, 2022 and the number of RSUs will be calculated based on the market price at the close of trading on May 2, 2022.

ii) The grant of annual performance-based stock incentives in the form of RSUs to Salil Parekh, CEO & MD, covering the Company's equity shares having a market value of ₹10 crore as on the date of the grant under the Infosys Expanded Stock Ownership Program-2019 (“the 2019 Plan”), which will vest 12 months from the date of the grant, subject to the Company's achievement of certain performance criteria as laid out in the 2019 Plan. This is pursuant to the approval from the shareholders in the AGM held on June 22, 2019. The RSUs will be granted effective May 2, 2022 and the number of RSU's will be calculated based on the market price at the close of trading on May 2, 2022.

iii) The annual performance-based grant of RSU's amounting to ₹0.87 crore for the fiscal 2023 under the 2015 Plan to a Key Managerial Personnel (KMP). These RSUs will vest in line with the current employment agreement based on the achievement of certain performance targets. The RSUs will be granted effective May 2, 2022 and the number of RSU's will be calculated based on the market price at the close of trading on May 2, 2022.

iv) An annual time-based grant, under the 2015 Plan, of 11,990 RSUs to a KMP. The RSUs will vest over a period of four years from the date of grant. The RSU's will be granted effective May 2, 2022.

v) The grant of annual performance-based stock incentives in the form of 8,000 RSUs to a KMP under the 2019 Plan, which shall vest over a period of three years from the date of the grant subject to the Company's achievement of certain performance criteria as laid out in the 2019 Plan. The RSUs will be granted effective May 2, 2022

e) **Proposed acquisition**

On March 22, 2022, Infosys Consulting Pte. Ltd. (a wholly-owned subsidiary of Infosys Limited) entered into a definitive agreement to acquire oddity, a Germany-based digital marketing, experience, and commerce agency, for a total consideration of up to € 50 million (approximately ₹420 crore), which includes earnouts and bonuses. This acquisition is expected to strengthen the Group's creative, branding and experience design capabilities. To complete this transaction, Infosys Consulting Pte. Ltd. has simultaneously acquired Infosys Germany GmbH (formerly Kristall 247. GmbH).

f) **Re-appointment of statutory auditors, Deloitte Haskins & Sells LLP**

The Board of Directors recommended the re-appointment of statutory auditors Deloitte Haskins & Sells LLP for another term of five years commencing from fiscal 2023 and ending with fiscal 2027, subject to the approval of the shareholders of the Company.

2. Information on dividends for the quarter and year ended March 31, 2022

For fiscal 2022, the Board recommended a final dividend of ₹16/- (par value of ₹5/- each) per equity share. This payment is subject to the approval of shareholders in the AGM of the Company to be held on June 25, 2022. The record date for the purpose of the payment of final dividend is June 1, 2022. The dividend will be paid on June 28, 2022. For fiscal ended 2021, the Company has declared a final dividend of ₹15/- per equity share.

The Board of Directors declared an interim dividend of ₹15/- (par value ₹5/- each) per equity share. The record date for payment was October 27, 2021 and the same was paid on November 10, 2021. The interim dividend declared in the previous year was ₹12/- per equity share.

(in ₹)

Particulars	Quarter ended March 31,	Year ended March 31,	Quarter ended March 31,
	2022	2022	2021
Dividend per share (par value ₹5/- each)			
Interim dividend	—	15.00	—
Final dividend	16.00	16.00	15.00

3. Audited financial results of Infosys Limited (standalone information)

(in ₹ crore)

Particulars	Quarter ended March 31,	Year ended March 31,	Quarter ended March 31,
	2022	2022	2021
Revenue from operations	27,426	1,03,940	22,497
Profit before tax	6,908	28,495	6,040
Profit for the period	5,177	21,235	4,459

The above is an extract of the detailed format of the quarterly audited financial results filed with the stock exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the quarterly audited financial results are available on the stock exchange websites, www.nseindia.com and www.bseindia.com, and on the Company's website, www.infosys.com.

By order of the Board

for Infosys Limited

Sd/-

Bengaluru, India

April 13, 2022

Salil Parekh

Chief Executive Officer and Managing Director

Certain statements in this release concerning our future growth prospects, financial expectations and plans for navigating the COVID-19 impact on our employees, clients and stakeholders are forward-looking statements intended to qualify for the ‘safe harbor’ under the Private Securities Litigation Reform Act of 1995, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding COVID-19 and the effects of government and other measures seeking to contain its spread, risks related to an economic downturn or recession in India, the United States and other countries around the world, changes in political, business, and economic conditions, fluctuations in earnings, fluctuations in foreign exchange rates, our ability to manage growth, intense competition in IT services including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, industry segment concentration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks or system failures, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which Infosys has made strategic investments, withdrawal or expiration of governmental fiscal incentives, political instability and regional conflicts, legal restrictions on raising capital or acquiring companies outside India, unauthorized use of our intellectual property and general economic conditions affecting our industry and the outcome of pending litigation and government investigation. Additional risks that could affect our future operating results are more fully described in our United States Securities and Exchange Commission filings including our Annual Report on Form 20-F for the fiscal year ended March 31, 2021. These filings are available at www.sec.gov. Infosys may, from time to time, make additional written and oral forward-looking statements, including statements contained in the Company's filings with the Securities and Exchange Commission and our reports to shareholders. The Company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the Company unless it is required by law.

Infosys
Navigate your next

Infosys Limited

Regd. office : Electronics City, Hosur Road,
Bengaluru 560 100, India.

CIN : L85110KA1981PLC013115
Website : www.infosys.com
Email : investors@infosys.com
T : 91 80 2852 0261
F : 91 80 2852 0362

Q4 FY 22
Financial Results

Extract of the consolidated audited financial results of Infosys Limited and its subsidiaries for the quarter and year ended March 31, 2022, prepared in compliance with the Indian Accounting Standards (Ind-AS)

(in ₹ crore, except per equity share data)

Particulars	Quarter ended March 31,	Year ended March 31,	Quarter ended March 31,
	2022	2022	2021
Revenue from operations	32,276	1,21,641	26,311
Profit before tax	7,543	30,110	6,935
Profit for the period	5,695	22,146	5,078
Total comprehensive income for the period (comprising profit for the period after tax and other comprehensive income after tax)	5,797	22,328	4,564
Profit attributable to:			
Owners of the Company	5,686	22,110	5,076
Non-controlling interests	9	36	2
	5,695	22,146	5,078
Total comprehensive income attributable to:			
Owners of the Company	5,787	22,293	4,570
Non-controlling interest	10	35	(6)
	5,797	22,328	4,564
Paid-up share capital (par value ₹5/- each fully paid)	2,098	2,098	2,124
Other equity #	73,252	73,252	74,227
Earnings per share (par value ₹5/- each)*			
Basic (₹)	13.56	52.52	11.96
Diluted (₹)	13.54	52.41	11.94

* EPS is not annualized for the quarter ended March 31, 2022 and quarter ended March 31, 2021.

Excludes non-controlling interest

1. Notes pertaining to the current quarter

a) The audited interim consolidated financial statements for the quarter and year ended March 31, 2022 have been taken on record by the Board of Directors at its meeting held on April 13, 2022. The statutory auditors, Deloitte Haskins & Sells LLP. have expressed an unmodified audit opinion. The information presented above is extracted from the audited interim consolidated financial statements. These interim consolidated financial statements are prepared in accordance with the Ind-AS as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.

b) Estimation of uncertainties relating to the global health pandemic from COVID-19 (“COVID-19”):

The Group has considered the possible effects that may result from COVID-19 in the preparation of these interim consolidated financial statements, including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Group has, at the date of approval of these financial statements, used internal and external sources of information including credit reports and related information and economic forecasts and expects that the carrying amount of these assets will be recovered. The impact of COVID-19 on the Group's financial statements may differ from that estimated as at the date of approval of these interim consolidated financial statements.

c) Re-appointment of independent director

Based on the recommendation of the nomination and remuneration committee, the Board approved the reappointment of D. Sundaram as an Independent Director for the second term from July 14, 2022 to July 13, 2027, subject to the approval of the shareholders of the Company.

d) Update on employee stock grants

The Board, on April 13, 2022, based on the recommendations of the nomination and remuneration committee, approved :

- i) The grant of annual performance-based grant of Restricted Stock Units (RSUs) amounting to ₹13 crore for fiscal 2023 under the 2015 Stock Incentive Compensation Plan (“the 2015 Pplan”) to Salil Parekh, CEO & MD. This is pursuant to the approval from the shareholders through postal ballot concluded on February 20, 2018 and as per the shareholders' approval in the Annual General Meeting (AGM) held on June 22, 2019. These RSUs will vest in line with the current employment agreement. The RSUs will be granted effective May 2, 2022 and the number of RSUs will be calculated based on the market price at the close of trading on May 2, 2022.
- ii) The grant of annual performance-based stock incentives in the form of RSUs to Salil Parekh, CEO & MD, covering the Company's equity shares having a market value of ₹10 crore as on the date of the grant under the Infosys Expanded Stock Ownership Program-2019 (“the 2019 Plan”), which will vest 12 months from the date of the grant, subject to the Company's achievement of certain performance criteria as laid out in the 2019 Plan. This is pursuant to the approval from the shareholders in the AGM held on June 22, 2019. The RSUs will be granted effective May 2, 2022 and the number of RSU's will be calculated based on the market price at the close of trading on May 2, 2022.
- iii) The annual performance-based grant of RSU's amounting to ₹0.87 crore for the fiscal 2023 under the 2015 Plan to a Key Managerial Personnel (KMP). These RSUs will vest in line with the current employment agreement based on the achievement of certain performance targets. The RSUs will be granted effective May 2, 2022 and the number of RSU's will be calculated based on the market price at the close of trading on May 2, 2022.
- iv) An annual time-based grant, under the 2015 Plan, of 11,990 RSUs to a KMP. The RSUs will vest over a period of four years from the date of grant. The RSU's will be granted effective May 2, 2022.
- v) The grant of annual performance-based stock incentives in the form of 8,000 RSUs to a KMP under the 2019 Plan, which shall vest over a period of three years from the date of the grant subject to the Company's achievement of certain performance criteria as laid out in the 2019 Plan. The RSUs will be granted effective May 2, 2022

e) Proposed acquisition

On March 22, 2022, Infosys Consulting Pte. Ltd. (a wholly-owned subsidiary of Infosys Limited) entered into a definitive agreement to acquire oddity, a Germany-based digital marketing, experience, and commerce agency, for a total consideration of up to € 50 million (approximately ₹420 crore), which includes earnouts and bonuses. This acquisition is expected to strengthen the Group's creative, branding and experience design capabilities. To complete this transaction, Infosys Consulting Pte. Ltd. has simultaneously acquired Infosys Germany GmbH (formerly Kristall 247. GmbH).

f) Re-appointment of statutory auditors, Deloitte Haskins & Sells LLP

The Board of Directors recommended the re-appointment of statutory auditors Deloitte Haskins & Sells LLP for another term of five years commencing from fiscal 2023 and ending with fiscal 2027, subject to the approval of the shareholders of the Company.

2. Information on dividends for the quarter and year ended March 31, 2022

For fiscal 2022, the Board recommended a final dividend of ₹16/- (par value of ₹5/- each) per equity share. This payment is subject to the approval of shareholders in the AGM of the Company to be held on June 25, 2022. The record date for the purpose of the payment of final dividend is June 1, 2022. The dividend will be paid on June 28, 2022. For fiscal ended 2021, the Company has declared a final dividend of ₹15/- per equity share.

The Board of Directors declared an interim dividend of ₹15/- (par value ₹5/- each) per equity share. The record date for payment was October 27, 2021 and the same was paid on November 10, 2021. The interim dividend declared in the previous year was ₹12/- per equity share.

(in ₹)

Particulars	Quarter ended March 31,	Year ended March 31,	Quarter ended March 31,
	2022	2022	2021
Dividend per share (par value ₹5/- each)			
Interim dividend	—	15.00	—
Final dividend	16.00	16.00	15.00

3. Audited financial results of Infosys Limited (standalone information)

(in ₹ crore)

Particulars	Quarter ended March 31,	Year ended March 31,	Quarter ended March 31,
	2022	2022	2021
Revenue from operations	27,426	1,03,940	22,497
Profit before tax	6,908	28,495	6,040
Profit for the period	5,177	21,235	4,459

The above is an extract of the detailed format of the quarterly audited financial results filed with the stock exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the quarterly audited financial results are available on the stock exchange websites, www.nseindia.com and www.bseindia.com, and on the Company's website, www.infosys.com.

By order of the Board

for Infosys Limited

Sd/-

Bengaluru, India

Salil Parekh

April 13, 2022

Chief Executive Officer and Managing Director

Certain statements in this release concerning our future growth prospects, financial expectations and plans for navigating the COVID-19 impact on our employees, clients and stakeholders are forward-looking statements intended to qualify for the 'safe harbor' under the Private Securities Litigation Reform Act of 1995, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding COVID-19 and the effects of government and other measures seeking to contain its spread, risks related to an economic downturn or recession in India, the United States and other countries around the world, changes in political, business, and economic conditions, fluctuations in earnings, fluctuations in foreign exchange rates, our ability to manage growth, intense competition in IT services including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, industry segment concentration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks or system failures, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which Infosys has made strategic investments, withdrawal or expiration of governmental fiscal incentives, political instability and regional conflicts, legal restrictions on raising capital or acquiring companies outside India, unauthorized use of our intellectual property and general economic conditions affecting our industry and the outcome of pending litigation and government investigation. Additional risks that could affect our future operating results are more fully described in our United States Securities and Exchange Commission filings including our Annual Report on Form 20-F for the fiscal year ended March 31, 2021. These filings are available at www.sec.gov. Infosys may, from time to time, make additional written and oral forward-looking statements, including statements contained in the Company's filings with the Securities and Exchange Commission and our reports to shareholders. The Company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the Company unless it is required by law.